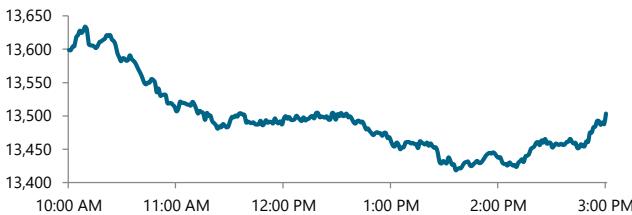


Daily Markets Overview

27 April 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	13,503	-0.3	-0.2	19.7	21.5
Saudi (NOMUC)	23,656	0.6	-0.7	-8.9	NA
Energy	6,649	1.0	0.6	20.5	10.6
Materials	8,393	0.9	-2.5	14.3	14.1
Capital Goods	7,117	0.0	-1.2	-5.7	16.6
Com. & Prof. Svc	4,648	1.2	0.4	4.6	NA
Transportation	5,400	1.3	-1.7	3.2	NA
Cons. Durables & Apparel	5,469	1.2	-0.9	-13.9	NA
Consumer Services	4,735	0.6	-1.9	2.0	NA
Media	30,914	0.0	2.6	32.9	45.5
Retailing	9,517	-0.5	-3.1	-3.4	37.0
Food & Staples Retailing	9,696	-0.3	-1.3	6.3	6.9
Food & Beverages	5,034	0.3	-0.8	4.1	NA
Health Care Equipment	9,387	-0.6	1.1	28.3	42.8
Pharma, Biotech & Life Science	4,802	0.1	-1.6	-7.5	NA
Banks	15,952	-1.6	0.6	30.5	24.5
Diversified Financials	8,062	0.3	0.7	18.1	21.4
Insurance	5,819	0.4	-1.8	-2.8	NA
Telecommunication	7,839	0.2	-0.8	7.7	18.9
Utilities	7,448	-0.5	1.9	25.5	24.4
REITs	4,547	0.2	-0.4	-1.4	29.6
Real Estate	3,423	1.9	-1.5	7.9	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Enaya Cooperative Insurance Co.	22.50	10.0%	34
Wafrah for Industry and Development Co.	126.60	9.9%	43
Amana Cooperative Insurance Co.	25.15	9.8%	6
Saudi Arabia Refineries Co.	122.40	8.5%	134
Saudi Real Estate Co.	22.90	7.1%	91

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
RIBL	26-Apr	1Q22	1,553.0	15%	0.52	NA
SABB	26-Apr	1Q22	1,004.0	4%	0.49	NA
ANB	26-Apr	1Q22	650.7	12%	0.43	NA
BJAZ	26-Apr	1Q22	374.9	17%	0.46	NA
Saudi Cement	26-Apr	1Q22	61.1	-49%	0.40	BEAT

Source: Tadawul

NOTES:
(1) Prices as of last trade. Updated as of April 26, 2022
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.3% lower at 13,503, while NOMUC gained 0.6% to 23,656 on Tuesday. TASI traded value totaled SAR 8.0bn and averaged SAR 9.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 33.8% of the daily traded value.
- MSCI Emerging Markets closed 0.3% higher on Tuesday, trading at P/E (TTM) of 12.1x vs. 21.5x for TASI.
- Banks declined 1.6%, while Materials closed 0.9% higher. Telecom gained 0.2%. Real Estate (up 1.9%) was the best performing sector. Among stocks, Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB), Wafrah for Industry and Development Co. (2100/FPCO AB), and Amana Cooperative Insurance Co. (8310/AMANA AB), led the gainers.
- Saudi Kayan Petrochemical Co. (2350/KAYAN AB)'s Chairman revealed that 1Q22 profit margins, particularly of polycarbonates and glycol ethylene, were hit by an 11% decline in product average selling prices, on the back of subdued demand and higher production in some global markets. He added that sales volume in 1Q22 was down 1% Q/Q, but rose 18% Y/Y. (Source: Argaam)
- Saudi Cement Co. (3030/SACCO AB) reported a net profit after Zakat and tax of SAR 61.1mn (USD 16.29mn) for 1Q22, a 48.8% drop from SAR 119.4mn (USD 31.83mn) in the year-ago period. The decline in net profit resulted from decreased sales and other income, as well as an increase in selling and distribution expenses, despite lower finance charges and higher profit share from associates. (Source: Argaam)
- Riyad Bank (1010/RIBL AB) posted a net profit of SAR 1.553bn (USD 414.05mn) for 1Q22, a rise of 15% compared with SAR 1.354bn (USD 360.99mn) from the prior-year period. The profit growth was mainly due to an increase in total operating income, higher fee and commission income as well as lower impairment provision. (Source: Argaam)
- The Saudi British Bank (1060/SABB AB) posted a net profit of SAR 1.004bn (USD 267.68mn) in 1Q22, up 4% compared with SAR 970mn (USD 258.61mn) in year-earlier period. The profit growth was driven by higher total operating income and increase in share from earnings of associates. (Source: Argaam)
- Arab National Bank (1080/ARNB AB) reported a 12% rise in net profit after Zakat and tax to SAR 650.7mn (USD 173.48mn) for 1Q22, compared to SAR 582.2mn (USD 155.22mn) in the year-earlier period. The profit rise was driven by the increase in NSCI, net exchange income, net trading income, net other operating income and dividend income, along with a drop in net impairment charges for expected credit losses. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Buruj Cooperative Insurance Co.	24.80	-4.4%	21
Banque Saudi Fransi	54.60	-4.2%	46
Advanced Petrochemical Co.	67.50	-3.4%	33
Saudi Industrial Investment Group	33.05	-3.1%	77
Mouwasat Medical Services Co.	242.60	-3.0%	18

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	181.00	-1.4%	1,099
The Saudi National Bank	72.00	-1.8%	491
SABIC Agri-Nutrients Co.	162.80	0.7%	405
Saudi Telecom Co.	112.00	-0.2%	362
Elm Co.	249.20	4.7%	351

Source: Tadawul

Daily Markets Overview

27 April 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,666	0.3	-0.5	14.7	17.2
Abu Dhabi (ADX)	10,041	0.0	-0.9	18.3	23.0
Kuwait (KSE)	7,868	-0.1	0.5	11.2	20.2
Qatar (QE)	13,770	0.0	-2.0	18.4	17.2
Oman (MSM)	4,183	-0.3	-1.2	1.3	12.0
Bahrain (BSE)	2,059	-0.4	-1.3	14.6	8.7
DJMENA Index	865	-0.2	-0.4	15.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,175	-2.8	-2.3	-12.4	21.5
US (NASDAQ 100)	12,491	-4.0	-2.7	-20.2	23.7
UK (FTSE 100)	7,386	0.1	-1.8	0.0	15.3
Germany (DAX)	13,756	-1.2	-2.7	-13.4	14.1
France (CAC 40)	6,415	-0.5	-2.5	-10.3	15.1
Russia (MICEX)	2,318	6.0	3.9	-38.8	3.4
Japan (Nikkei)	26,700	0.4	-1.5	-7.3	15.0
Hong Kong (HSI)	19,935	0.3	-3.4	-14.8	7.4
South Korea (KOSPI)	2,668	0.4	-1.3	-10.4	11.7
China (SHCOMP)	2,886	-1.4	-6.5	-20.7	11.5
India (NIFTY)	17,201	1.5	0.2	-0.9	23.1
Brazil (IBOV)	108,213	-2.2	-2.6	3.2	6.7
Turkey (BIST 100)	2,418	-2.6	-2.2	30.2	7.0
Egypt (EGX30)	10,682	1.3	1.3	-10.6	7.6
MSCI Emerging Markets	1,049	0.3	-2.4	-14.8	12.1
MSCI World	2,811	-2.3	-2.5	-13.0	18.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	105.0	2.6	27.4	35.0	59.9
Natural Gas (\$/mmbtu)	6.9	2.7	27.6	83.6	173.6
Gold (\$/oz)	1,906	0.4	8.4	4.2	7.0
Silver (\$/oz)	23.5	-0.6	3.6	0.7	-10.5
Platinum (\$/oz)	924	0.0	-10.2	-4.6	-25.9
Copper (\$/t)	9,864	0.8	5.1	1.3	0.9
Zinc (\$/t)	4,242	0.4	34.9	18.1	46.2
Lead (\$/mt)	2,359	-0.4	4.6	1.3	14.8
Wheat (\$/bu)	1,095	2.1	46.5	42.1	58.0
Corn (\$/bu)	802	0.4	48.6	35.1	39.4
Sugar (\$/lb)	18.9	0.3	-6.7	0.3	21.2

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.22	0.00	1.02	0.00
Saudi Arabia	2.35	0.00	1.44	1.13
UAE	1.29	0.05	0.93	0.07
Kuwait	1.69	0.00	0.19	0.46
Qatar	1.15	0.00	0.02	-0.07
Bahrain	2.01	0.03	0.49	0.79

Source: Reuters

NOTES:

(1) Prices updated as of April 26, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Tuesday. S&P and NASDAQ declined 2.8% and 4.0%, respectively. Dow Jones Industrial closed 2.4% lower. In Europe, UK gained 0.1%. Germany and France decreased 1.2% and 0.5%, respectively.
- Asian markets are trading mixed on Wednesday. China is trading 0.4% higher, while Japan and South Korea are down 1.4% and 1.3%, respectively. Hong Kong is 0.1% up, while India is trading 0.7% lower, in the morning session.
- GCC markets ended mixed on Tuesday. Dubai gained 0.3%, while Abu Dhabi closed flat. Kuwait decreased 0.1%, while Qatar ended flat. Oman and Bahrain declined 0.3% and 0.4%, respectively.
- According to the National Center for Statistics and Information, the inflation rate as per the consumer price index (CPI) in Oman increased by 3.6% Y/Y and 0.1% M/M in March 2022. The rise in inflation was driven by increase in transportation costs by 6.6%, education by 5.1%, foodstuffs and non-alcoholic beverages by 4.9%, miscellaneous goods and services by 3.9%, tobacco products by 3.9%, among others. (Source: Zawya)
- The Oman Investment Authority (OIA) announced to have pledged to invest an estimated USD 17bn (SAR 63.76bn) in a wide portfolio of growth projects over the next five years (2022-2026), alongside its subsidiaries. It added that the economic returns anticipated from these investments are projected at OMR 2.6bn (SAR 6.75bn) during this period. (Source: Zawya)
- The Under-Secretary of Oman's Ministry of Economy revealed that the ministry is currently working on a national program for economic diversification which aims to expedite the realization of the diversification plan and establish a diversified production base which can partially disengage the economy from reliance on oil and gas revenues. He added that the positive indicators of the economy were the result of several factors, primarily the rise in oil and gas prices but also the government's integrated efforts to stimulate economic recovery and accelerated economic diversification. (Source: Zawya)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 22 (prior: -8.0mn barrels, consensus: 2.0mn barrels) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended April 23 (prior: 184K, consensus: 180K) will be announced on tomorrow. (Source: Trading Economics)
- US' S&P Global Manufacturing PMI for April (prior: 58.8, consensus: 59.7) will be announced on May 2. (Source: Trading Economics)

Daily Markets Overview

27 April 2022

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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